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October 26, 2016

The Honorable Naomi Reice Buchwald
United States District Judge
U.S. Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11-MD-2262
(NRB) — *Gelboim et al. v. Credit Suisse Group, et al.*, 12 Civ. 1025 (NRB)

Dear Judge Buchwald:

We write as Interim Co-Lead Counsel for the Bondholder Plaintiff Class to inform the Court that Bondholder Plaintiffs have executed a binding term sheet regarding a settlement with defendant Barclays Bank PLC. The parties are finalizing a long-form settlement agreement, which will be subject to Court approval pursuant to Rule 23 of the Federal Rules of Civil Procedure. We anticipate preparing and submitting to the Court a more complete letter to request a pre-motion conference regarding a motion for preliminary approval of the settlement following execution of the settlement agreement.

The proposed motion will seek (a) preliminary approval of the settlement, and (b) certification of a Bondholder settlement class, including appointment of Interim Co-Lead Counsel for the Bondholder Plaintiff Class as counsel for the settlement class. The proposed motion will request deferral of a notice plan and plan of allocation to allow time to develop and process the extensive data pertinent to the formulation of those plans.

Respectfully,

/s Karen L. Morris

Karen L. Morris
Patrick F. Morris
R. Michael Lindsey

/s David H. Weinstein

David H. Weinstein
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Interim Co-Lead Counsel for the Bondholder Class

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